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STATEMENT

OF THE

American Mining Company.

Capital, \$2,000,000.

SAYLES J. BOWEN, President.
EDMUND G. ROSS, Vice-President.
THOMAS T. CRITTENDEN, Secretary and Counsel.
ALFRED B. MULLETT, Treasurer.
CHARLES A. FORSYTH, Superintendent.

TRUSTEES:

SAYLES J. BOWEN,	THOMAS ANTISELL,
ALPHEUS S. WILLIAMS,	EDMUND G. ROSS,
CHARLES H. PARSONS,	THOS. T. CRITTENDEN,
ALFRED B. MULLETT,	STEPHEN K. KANE,
WILLIAM THORPE.	

OFFICE OF THE COMPANY:

No. 324, 4¹/₂ Street, Washington.

WASHINGTON:

H. POLKINHORN & CO., PRINTERS.

1870.

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The American Mining Company.

The American Mining Company was incorporated under the laws of Colorado Territory, February 24, 1870, for the purpose of mining and reducing silver ores.

The capital stock is \$2,000,000, divided into shares of \$100 each. The entire stock of this Company is full paid, and by the laws of Colorado free from all assessment in future.

The office of the Company is at No. 324 Four-and-a-half Street, Washington, D. C.

The Company has purchased, and holds a perfect title, in fee simple, to ten rich and extensive silver mines, or lodes, upon Griffith Mountain, Georgetown, Colorado. Upon each lode one or more shafts have been sunk to a sufficient depth to show that they are true fissure veins, and extend downwards to an indefinite depth; and that the deeper they are worked the richer and wider they become.

The lodes run parallel with each other, at various distances apart, the first being some 450 feet from a branch of Clear Creek, and the last being about 1000 feet from

the crown of Griffith Mountain. The following is a list of the lodes of the Company :

LODE.	Length. <i>Feet.</i>	Width. <i>Feet.</i>	Shaft. <i>Feet.</i>
Anderson.....	1400	8	30
Bedford	1400	5	25
Mercer	1400	6	25
Wyoming.....	1400	8	35
Warwick	1400	7	20
Winnepissogee	1400	5	15
*Oneida	1400	6	25
Cram Extension.....	1400	8	15
Lubec.....	1400	5	20
Ægean	1400	7	15

The ores heretofore taken from these mines are silver glance, sulphuret of silver, and argentiferous galena. The country rock is generally a coarse-grained granite. The ores yield generally \$200 to \$500 per ton, and large quantities have been taken out which yield \$800 to \$1000 per ton.

Griffith Mountain is very high and precipitous, rising, within a distance of five thousand feet, to an altitude of four thousand feet above the waters of the Creek. To work these mines by means of shafts would, therefore, be an expensive process, on account of the labor required to raise the ores from deep shafts, to construct and keep in operation the machinery required to keep the mines free from water, and to carry the ores down the mountain side. To avoid these objections the Company has secured a large tract of land at the base of the mountain, and has commenced driving two mining tunnels, 8 by 7 feet, into the mountain so as to strike their lodes at right angles on a level with the ground. By means of these tunnels very important advantages are gained: 1st. The expense of hoisting is saved; 2d. The mines become self draining, and the use of costly pumping engines is obviated; 3d. Trans-

*Extension of the Federal Lode.

portation from the mines to the mills is greatly reduced; 4th. The mines are worked at greater depths, where the ore is much richer, and the lodes wider, than nearer the surface; 5th. New lodes are discovered, which do not show on the surface, thus increasing materially the value of the Company's property—experience having demonstrated that the country is full of "blind lodes," equal in extent and richness to the best.

This Company, in opening up its tunnels, found two "blind lodes," covered by the debris which had worked down the mountain side. One of these lodes contains over two feet of mineral-bearing quartz, and is of considerable value. It is believed that many more such lodes will be developed as the tunnels progress, and that in this way the Company's property will eventually be doubled in extent.

The property of the American Mining Company is advantageously situated, being on the banks of Clear Creek, opposite the extensive works of the Stewart Silver Reducing Company, within the city limits of Georgetown, 45 miles from Denver, with which it is connected by a first class stage road. Denver is the terminus of the Kansas Pacific Railroad, now nearly completed. Georgetown is connected by telegraph with all parts of the country, and is as accessible as were the coal mines of Pennsylvania ten years ago. It is a growing town, and daily becoming more important. All the mines are in a flourishing condition, and those of two years old and over are paying considerable dividends. Mining there is a legitimate business, steadily pursued without fluctuation or speculation.

Adjoining the mines of the American Company, on the north, are two of the richest silver mines now being worked in any country. They are the Anglo-Saxon and the Federal. The following statement of the actual work-

ings of the latter by a small force of men is furnished by GEORGE H. BARRETT, Esq., of Georgetown, under whose direction the work was carried on :

GEORGETOWN, COL., Nov., 1869.

THE FEDERAL LODE ACCOUNT,

Cr.

By 1711 lbs. ore sold (coin).....	\$647 27
1972 " " " "	1,715 03
7000 " " " "	403 00
2280 " " " "	548 34
3000 " 2d class "	150 00
42 lbs. ore run in small buttons.....	100 00

Total (coin).....\$3,563 64

Add 25 per cent. premium on coin 840 91

\$4,404 55

THE FEDERAL LODE ACCOUNT,

Dr.

To 26 days' work in August, @ \$4.....	\$104 00
63 " " September	252 00
61½ " " October.....	246 00
Packing ore down from mine.....	90 00

\$692 00

Net profit.....\$3,712 55

In the foregoing there are two classes of ore—first class, varying in value from about \$400 to \$1,500 per ton; and second class, varying from \$100 to \$400 per ton. The American Company owns a portion of the Federal Lode, and will reach it by the tunnel, some 2,000 feet from its mouth. The Anglo-Saxon Lode, which also crosses the American property, is of the same character as the Federal. The Anderson Lode, belonging to this Company, yields ores worth \$800 to \$1,000 per ton. In fact, all the lodes on Griffith Mountain yield ores of a high grade. Extensive mining operations are being carried on all around the American Company with great success. Some of the mines are now worked at considerable depth by shafts, and all experience proves the greater the depth the richer the ores.

The American Mining Company's tunnels will run through other celebrated lodes which have been worked on adjoining property for two or three years, and have been found to yield ores worth about \$500 per ton, in

large quantities. Among these may be named the Magnet, the Comet, the Griffith, the Cram Extension, and the Summit.

Mining by tunnels is the almost universal practice at Georgetown now. The following is a list of the principal mines now being worked there successfully:

Brown Silver Mining Company of Philadelphia; George H. Christian, President.

Terrible Mining Company of Georgetown, Col.; Crow & Clark, proprietors.

Baltimore Mining Company of Baltimore; W. Helmick, (Washington,) President.

Trenton Mining Company of Trenton, N. J.

Morris Mining Company of Washington, D. C.; James A. Magruder, President.

Helmick Silver Mining Company, Washington; Flodoardo Howard, President.

Wilson & Cass Mining and Smelting Company, New York.

Equator Mining Company of Chicago.

Some of these mines are paying dividends ranging from 15 to 100 per cent. per annum, and the balance are pushing their operations with a view of doing the same thing within the year.

Some idea of the extent and value of the mines belonging to the American Mining Company may be formed by a comparison with the silver mines on the Comstock Lode, heretofore considered the richest and most extensive in the United States. The following table shows the extent of lode property owned by some of the principal Companies, the value of their ores per ton, and the total amount taken from each mine up to the year 1866:

MINE.	Extent in feet.	Yield per ton.	Total Yield.
American.....	16,800	\$200 to 500	
Chollar Potosi.....	1,434	23 to 25	\$4,000,000
Ophir.....	1,200	27 to 45	9,500,000
Gould and Curry.....	921	29	12,729,000
Yellow Jacket.....	957	27 to 35	2,300,000
Savage.....	768	43	4,431,000
Crown Point.....	540	33 to 44	550,000
Hale and Norcross.....	400	51	170,000

From the foregoing, compiled from the Report of the U. S. Commissioner on Mining, it will be seen that the American Company holds more property than is owned by seven of the principal silver mines in the United States combined, and that the ores are of much greater value per ton. The following reports of Prof. HAYDEN, U. S. Geologist, and others, sustain the foregoing assertions:

From Prof. F. V. HAYDEN, U. S. Geologist.

DEPARTMENT OF THE INTERIOR,

Office U. S. Geological Survey, Washington, D. C., Feb. 7, 1870.

DEAR SIR—In reply to your question I would say that I am somewhat familiar with the lodes on Griffith and Saxon Mountains, and believe them to be very rich. The Griffith Lode is ranked as first class, and has been thoroughly tested with success. It is one of the oldest and richest in Colorado. The ore assays on an average about 150 ounces per ton, and some of the ore assays 800 to 1,000 ounces per ton. There are several other lodes of equal richness on this mountain, but they have not been so thoroughly wrought.

The Anglo-Saxon Lode for a year or two produced more ore than any other lode in the district. It averages from \$300 to \$500 per ton. The Comet, Magnet, Federal, &c., are excellent lodes, and have the character of permanence.

The lodes on these mountains have a strike about NE. and SW., or E. by W., and are nearly vertical; consequently if the mountain is tunneled properly, the tunnel must cut all the lodes in the mountain at right angles. The Brown Mountain is solid massive granite, and is tunneled with great difficulty, while the Leavenworth seems to be so broken up by jointage that it is tunneled with comparative ease. I think the Griffith and Saxon Mountains, if I remember rightly, can be tunneled easily. It is my impression that these silver mines are very rich, and if wrought in accordance with strict business principles will yield most satisfactory returns.

Very respectfully, yours,

F. V. HAYDEN.

To S. J. BOWEN, Esq., *Washington, D. C.*

From the Superintendent of the U. S. Mint, Denver.

Hon. S. J. BOWEN, *President American Mining Co., Washington, D. C.:*

DEAR SIR—Three weeks since I visited Georgetown, Col., and inspected the property of the American Company, on Griffith Mountain. It bears a high reputation for rich ores, which I am satisfied it deserves. The ores on this mountain are principally sulphuret of silver. (sternbergete,) but many of them are zinc blende, galena, iron pyrites, and copper pyrites. In value, the first class ores run from \$600 to \$1,000 per ton; second class, from \$100 to \$300, and the average value about \$200. I have assayed a

great many specimens of ores from this mountain, which range in value from \$500 to \$15,000 per ton.

The mountain is very steep and abrupt, and consequently the true method of working these mines is by tunneling. By this means the mines are drained free of cost, and the expense of working them is greatly reduced.

I am, sir, very respectfully, your obedient servant,

F. SCHIRMER.

BALTIMORE, *March 15, 1870.*

From the Commissioner of the U. S. General Land Office.

DEPARTMENT OF THE INTERIOR,

General Land Office, Washington, D. C., Feb. 25, 1870.

WM. THORPE, Esq., *Washington, D. C. :*

SIR—In reply to your inquiry of the 4th instant, with regard to the ores on Saxon and Griffith Mountains, Georgetown, Colorado, it affords me pleasure to give you the subjoined particulars: We have specimens in our collection from the following lodes:

Anglo-Saxon.—Native silver, argentiferous galena and stephanite. The native silver predominates over all other metals.

Griffith Lode.—Gold-bearing iron pyrites. Average yield \$200 per ton. This is one of the richest lodes in the vicinity of Georgetown. The shaft opening is about half-way up the high hill situated on the right bank of Clear Creek. The wall rock consists of a decomposed mixture of gneiss and quartz porphyry. The dip of the vein is nearly vertical.

From *Federal Lode* we have specimens of *argentite*, or silver glance, yielding eighty per cent. of silver by assay.

Very respectfully, your obedient servant,

JOS. S. WILSON, *Commissioner.*

From the Territorial Delegates in Congress.

FORTY-FIRST CONGRESS U. S.,

House of Representatives, Washington, D. C., Feb. 28, 1870.

HON. S. J. BOWEN, *President American Mining Co.:*

SIR—In answer to your inquiries relative to the property of the above-named Company, on Saxon and Griffith Mountains, near Georgetown, Colorado Territory, I cheerfully say that, although I am not personally familiar with the numerous ledges owned by your Company, I can safely say, that after a residence of over two years at Georgetown, actively engaged in mining, that I consider these mountains among, if not, *the* richest in silver ores of any in this exceedingly rich district.

A tunnel penetrating these mountains can not, in my opinion, fail to prove an investment that must richly repay the projectors.

Your obedient servant,

S. F. NUCKOLLS,

Delegate from Wyoming.

Having resided in Colorado for the last ten years, and being well acquainted with the mines in the vicinity of Georgetown, I cordially endorse the statements made in the foregoing letter of Hon. S. F. Nuckolls.

A. A. BRADFORD,

Delegate for Colorado

From the Ex-Auditor General of Colorado.

BALTIMORE, MD., Feb. 28, 1870.

To Hon. SAYLES J. BOWEN, *President American Mining Company:*

DEAR SIR—In answer to your inquiries relative to my knowledge of the mines belonging to your Company, near Georgetown, Colorado, I take pleasure in stating that about three months since I had occasion to examine this property, consisting of three tunnels and ten silver ledges on Saxon and Griffith Mountains.

The extreme richness of the ledges on this mountain is a fact well known to all Coloradians, as indeed to many who have only visited the Territory. Notwithstanding this, with a residence of several years in Colorado among her gold and silver mines, I must confess that on the occasion referred to I was more than astonished at the marvelously rich ores that were shown me from many of these ledges—ores that, from rude tests, I found yielding from one hundred up to many thousand dollars per ton.

One large piece of ore, I recollect particularly, contained upwards of \$16,000 per ton, and several others upwards of \$1,000. The ores, for the most part, are sulphuret and silver glance; some of the ledges, however, producing argentiferous galena in considerable amounts.

The ledges on this mountain are mostly strong, true fissure veins, varying in width from three and one-half to eight and ten feet. A number of ledges were then being worked by shafts from the surface, and the owners were reaping a rich return, even by this tedious and expensive method.

You are opening your mines by the only true way—*i. e.*, tunneling. By so doing you will cut most of the ledges at a great depth, and the certain success of your extensive enterprise is only a matter of a few months' time and a sufficient penetration of the mountain.

I am, respectfully, yours,

C. R. BISSELL.

From Rev. W. A. Amsbary, Pastor M. E. Church, Georgetown, Colorado.

WASHINGTON, D. C., March 1, 1870.

To Hon. S. J. BOWEN, *President American Mining Company:*

DEAR SIR—I have resided in close proximity to the silver mines belonging to the American Company, at Georgetown, Colorado, for the past three years, and when I report that your mines are exceedingly rich and valuable and capable of producing hundreds of thousands of dollars annually, I am only stating a fact well known to every silver miner in Georgetown who is acquainted with them. In short, I can say that you are engaged in a great enterprise, and one that, properly managed, must result in great pecuniary gain.

WM. A. AMSBARY.

From the Central City Herald.

The peculiar formation of the mountains around Georgetown suggests the idea of tunneling to the practical miner. They are generally so steep and so high that by tunneling to strike a lode, the vein is struck at nearly as great a depth as could be obtained by sinking a shaft on the vein to the same point.

The Great American Tunnel is designed to cut Saxon and Griffith Mountains. Beginning at a point a little below the mouth of Taylor Gulch, and just opposite the Reduction Works of the Stewart Silver Reducing Co., it will be driven in a course at right angles to the general direction of the lodes. Some of the most valuable mines in Griffith district are situated on those two mountains, and are now being profitably worked. Among others we may mention the Anglo-Saxon, Magnet, Federal, Summit, Comet, and Griffith. The owners of this tunnel own a number of good lodes on those mountains, and it is with a view to the economical working of their own property that the tunnel is projected. From our own personal knowledge of the district, we believe the location of the tunnel to be a good one, and if the project is carried out with energy it cannot but prove a great success. It will require capital and energy to push this great work to completion, however, but we have no fears but what it will be done.

From Report of U. S. Geological Survey of Colorado and New Mexico, 1869.

THE GOLD AND SILVER LODES OF COLORADO.—The gold and silver lodes of this Territory, so far as they are observed, are entirely composed of the gneissic and granite rocks, possibly rocks of the age of the Laurentian series of Canada. * * * * * There is an important question which suggests itself to one attempting to study the mines of Colorado, and that is the cause of the wonderful parallelism of the lodes, the greater portion of them taking one general direction or strike, northeast and southwest. We must at once regard the course as deep-seated and general, for we find that most of the veins or lodes are true fissures, and do not diminish in richness as they are sunk deeper into the earth. All the lodes have more or less clearly-defined walls, and some of them are quite remarkable for their smoothness and regularity.

* * * * *

I would simply remark that *my observations indicate to me that the silver mines of Georgetown are very rich and practically inexhaustible*, and that under the present system of working them they are becoming daily more and more important. The amount of labor that is continually expended in opening mines and driving tunnels is immense, and their future importance as a source of wealth to the country greatly increased. * * *

There are some remarkably rich lodes, which have yielded the enterprising miners untold wealth, and some that will continue to do so. In the majority of cases, where proper management and economy have been employed, the mines have been a great source of wealth to the miner. It is not necessary to enter into the causes of the wonderful failures and swindling operations which have brought Colorado into such disrepute in the past. It is sufficient for me to state my belief that the mining districts of Colorado *will yet be regarded as the richest the world has ever known.*

* * * * *

THE GRIFFITH LODE.—This lode, like the Gregory, near Central City, is the oldest as well as one of the richest in the vicinity of Georgetown. It is

situated in a high hill or mountain on the right bank of Clear Creek. The shaft opening is about half way up this hill. The shaft is one hundred and twenty-seven feet deep, from which a drift has been struck fifty feet east, and ten feet west. The dip of the vein is a trifle south, though it is nearly vertical. The crevice averages perhaps four to five feet, and its north wall-rock is a syenite, while the south wall-rock appears to be a weathered granite. Assays show values of from one hundred to seven hundred ounces per ton. The ore will average perhaps one hundred and fifty ounces per ton. The expectation was, when the improvements in progress had been made, to take out fifty tons of ore *per diem*. Some little trouble was experienced from water in the early spring, but not enough to hamper the efficient working of the mine.

This company owns twenty-five feet each side of the lode and three hundred on the lode each side of the discovery shaft. The upper part of the north wall-rock consists of a decomposed, yellowish coarse-grained mixture of gneiss and quartz porphyry, but below it is a hard, compact syenite. The south wall-rock appears to be, above, a reddish ferruginous weathered granite, and, below, a white, compact quartz porphyry.

From Report U. S. Commissioner of Mining, 1868.

Silver is found in all the gold mining districts of Colorado, associated with the ores containing gold, in the galena particularly, which is found at times in considerable quantity. Not until within the last two years was it generally known in Colorado that immense belts of silver veins, separate from the gold, existed upon the western declivities of the Rocky Mountain range, corresponding in their direction and general features with those of gold upon the eastern side. The prevailing great richness in silver in the ores of Griffith and Argentine Districts, in Clear Creek County, upon the head waters of South Clear Creek, some thirteen miles distant from the towns of Central and Black Hawk, and correspondingly near to the snowy peaks of the range, first attracted particular attention to the element of silver. In these districts silver ores of great richness have been discovered, masses being exhibited at the Paris Exposition from the Baker Lode, of Argentine District, and of the Elijah Hise and Endigo Lodes, of Griffith District, which assay respectively, in silver alone, \$532.12, \$1,656.20, and \$1,804.83 to the ton of 2,000 pounds of ore.

From thirty assays made by Fred. Eckfeldt, melter and refiner at the United States branch mint at Denver, an average assay was obtained of \$130.28 to the ton of 2,000 pounds, Eckfeldt deposing that the ores so assayed were but a fair average of the mines from which they were taken.

Enough has been done in Colorado to satisfy any one of the true value of the countless and *inexhaustible* veins which so closely pack and seam her mountain sides, and the improvements which have been made there in so short a time must appear astonishing to any one who will examine them.

From the London Mining Journal, October 22, 1869.

The first ten tons of silver ore shipped to England by the Terrible Mining Company of Georgetown, Colorado, U. S. A., has been received at the British and Colorado Mining Bureau, London. We learn that the assay value of the ore was forty per cent. of lead and four hundred and ninety-six ounces of silver to the ton, which is expected to yield a profit, after payment of all expenses (mining included) of about £90 per ton, or £900 on the shipment.

From the New York Herald.

DENVER, COL., November 15, 1869.

The gold and silver mines of Colorado are extensively rich in the precious metals. As I have heretofore remarked, they won the prize at the Paris Exposition. Accurate assays of certain specimens show that they represent an intrinsic value of from under \$100 to over \$10,000 to the ton, lying blocked in the recesses of the mine.

A visit to the gold and silver mines, and an examination of the ores, is sufficient to show any one that enormous wealth lies buried in these mountains.

Georgetown is the silver center. It has the royal *soubriquet* of Silver Queen. It is situate near the head of the south branch of Clear Creek, at the base of the snowy range, about fifty miles from Denver. Stages run to and fro daily, except Sunday.

Georgetown, already large, is gradually growing, and for a mining town is wonderful. It has an appearance of stability eminently Coloradian.

Some of the mines are very near the town—on the hill slopes which enclose it—and others are from one mile to several miles away. Some of the reduction works are situate at the mines and others in the town, while in other instances the ores are merely hand-dressed, put into bags or boxes and sent to the East or shipped to Europe to be reduced.

I visited most of the principal mines and mills in the Georgetown region. The characteristic mineral of the locality is zinc blende, associated with galena and iron pyrites. Many of the crystals are very beautiful. I saw several specimens of the finest ores glittering as they were brought out of the mine, in which native silver was quite abundant.

The veins, undoubtedly, descend deep into the mountains, and are true fissure veins, *whose yield will be inexhaustible*, and the ores are rich in ruby, brittle and native silver.

The foregoing statement of facts is sufficient to show that the ore deposits owned by the American Company are inexhaustible in quantity, and rich enough in quality to pay immense profits upon the cost of working. It is the expectation of the Company to commence paying dividends upon the entire capital stock as soon as two of its ten mines are opened by the tunnels.

A small portion of the stock of the Company (\$50,000) will be offered for sale on and after March 15, at low rates. Further information can be obtained of A. B. MULLETT, Esq., Treasurer, or of any of the Trustees, or at the Company's Office, No. 324, 4½ street, Washington. The proceeds of this amount of stock are appropriated to working the mines. This stock is unassessable, and free from all taxes (including Government) of every nature whatever.

GAYLORD BROS. Inc.
Syracuse, N. Y.
Stockton, Calif.

